



Pence: We've Got To Undo Years Of Runaway Spending

Published: Wednesday, 10 Nov 2010 | 10:10 AM ET

The lame duck Congress goes back to "work" next week and the House GOP is getting ready for the gavel. We are learning more and more each day on what the Republicans plan to do in the 2011 Congress. But with a Democratic majority in the Senate and a President armed with a veto pen, can the GOP effectively execute their initiatives?

Later this month, Representative **Mike Pence** (R-IN), the Chairman of the House Republican Conference, will be explaining in detail his plan on limited government and fiscal discipline at the Detroit Economic Club.

LL: Americans have spoken and are looking for the GOP to turn this country's economic situation around. Will the GOP be able to do that with a Democratic lead Senate and Democratic President?

MP: House Republicans are committed to lowering taxes, reducing the size of government, getting federal spending under control and repealing ObamaCare. Whether President Obama and congressional Democrats join us in this effort remains to be seen. In the meantime, I believe we should pursue whatever means necessary to accomplish these goals.

LL: We have a huge deficit—specifically where will you make the big cuts?

MP: A few examples, to start, are:

1. Cut discretionary spending levels to fiscal year 2008, saving \$925 billion.
2. End the on-going taxpayer funded bailouts of Fannie Mae and Freddie Mac

3. Defund Planned Parenthood

4. Freeze Government hiring

5. Cut the federal travel budget

6. Eliminate subsidy to Corporation for Public Broadcasting.

LL: The Bush Tax Cuts are expiring this year. Do you think Congress should extend them?

MP: Higher taxes aren't going to get anyone hired. With unemployment hovering near 10 percent, tax increases could not come at a worse possible time. Congressional Democrats put politics before prosperity, and the American people rejected such actions. Congress must not adjourn the 111th Congress without an up or down vote on extending the current tax rates for every American. Republicans will do everything possible to prevent these tax increases from going into effect.

LL: Many small businesses have said they will be greatly affected if the Bush Tax Cuts are not extended. What do you say to them?

MP: These tax hikes will adversely impact the 75 percent of small business owners that file taxes at individual rates—the same small business owners responsible for nearly two-thirds of private sector job creation.

The National Federation of Independent Business (NFIB) reported that optimism among small businesses, “is dismal, capital expenditures are at 35-year lows and small businesses are still cutting more jobs than they are adding.” The NFIB also said that Congress must act quickly to

ensure no tax increases for business owners in January. The latest unemployment report should be a wake-up call to Democrats that we need to act swiftly to ensure that no American sees a tax increase.

LL: Should there be separate tax cuts specifically for small businesses?

MP: America's small businesses are absolutely critical to the economic health of our nation and our potential for growth in the future. However, I think there is broad agreement that what is needed is not targeted, piecemeal changes to the tax code to benefit some specific constituency.

Rather, we need a wholesale reform of our overly complex tax regime with a much simpler, more efficient tax structure put in place—one that treats all individuals and business owners fairly with low, predictable rates on income (corporate or personal), capital gains, and dividends. I believe that this kind of tax reform would empower more individuals, particularly small business owners, to prosper economically and contribute to the vitality of our great nation.

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